One Hundred Fourth Congress of the United States of America

AT THE SECOND SESSION

Begun and held at the City of Washington on Wednesday, the third day of January, one thousand nine hundred and ninety-six

Concurrent Resolution

Establishing procedures making the transmission of the continuing resolution (H.J. Res. 134) to the President contingent upon the submission by the President of a 7-year balanced budget using updated economic and technical assumptions of the Congressional Budget Office.

Resolved by the House of Representatives (the Senate concurring),

SECTION 1. NOTIFICATION OF COMPLIANCE.

The Committee on House Oversight (pursuant to clause 4(d)(1) of rule X of the Rules of the House of Representatives) shall not present to the President the joint resolution (H.J. Res. 134) making further continuing appropriations for the fiscal year 1996, and for other purposes, until the Speaker of the House notifies that committee that the requirements of this concurrent resolution have been met.

SEC. 2. PRESIDENT'S SUBMISSION OF 7-YEAR BALANCED BUDGET.

The Speaker shall submit to the Committee on House Oversight the notification described in section 1 only if the following conditions have been satisfied:

(1) The President has submitted to the Congress a plan to achieve a balanced total budget not later than fiscal year 2002, which includes the following:

(A) The proposed text of a budget plan for fiscal year 1996 and each fiscal year thereafter through fiscal year 2002 that includes total new budget authority and budget outlays, total Federal revenues, and new budget authority and budget outlays for each major functional category, including a breakdown between discretionary and mandatory spending within each such category.

(B) The proposed text of legislation to implement the budget described in subparagraph (A).

(C) A detailed summary setting forth the policies underlying the budget described in subparagraph (A) and the proposed legislation described in subparagraph (B).

the proposed legislation described in subparagraph (B).

(2) The Director of the Congressional Budget Office has certified in writing to the Speaker of the House and the President pro tempore of the Senate that the plan described in paragraph (1) achieves a balanced total budget not later than fiscal year 2002, as estimated by the Director using the economic and technical assumptions specified in or consistent with the congressional Budget Office Memorandum entitled "The Economic and Budget Outlook: December 1995 Update".

H. Con. Res. 131—2

SEC. 3. SUBMISSION OF COPY OF CONCURRENT RESOLUTION TO PRESIDENT.

Upon the adoption of this concurrent resolution, the Clerk of the House of Representatives shall transmit a copy to the President.

Attest:

Clerk of the House of Representatives.

Attest:

Secretary of the Senate.